



SUPRIYA LIFESCIENCE LTD.

Creating true values that bind global health

Date: May 14, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
Scrip Code: 543434

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Scrip Symbol: SUPRIYA

Dear Sir/Madam,

Subject: Monitoring Agency Report for the Quarter ended March 31, 2022

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Regulation 41(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we are enclosing herewith Monitoring Agency Report dated May 13, 2022 issued by ICICI Bank Limited, Monitoring Agency, for the quarter ended March 31, 2022 in respect of utilization of proceeds of the of the fresh issue of the IPO of the Company.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

For Supriya Lifescience Limited

Shweta Singh
Company Secretary & Compliance Officer
Membership No.: A44973

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CIN: L51900MH2008PLC180452 E-mail: supriya@supriyalifescience.com Website: www.supriyalifescience.com

Factory : A-5/2, Lote Parshuram Industrial Area, M.I.D.C. Tal.- Khed, Dist. – Ratnagiri, Pin :415 722, Maharashtra, India.
Tel: +91 2356 272299 Fax: +91 2356 272178 E-mail: factory@supriyalifescience.com

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Report of the Monitoring Agency

Name of the Issuer: Supriya Lifescience Limited
For quarter ended: March 31, 2022
Name of the Monitoring Agency: ICICI Bank Limited

(a) Deviation from the objects: No deviation from the object

(b) Range of Deviation: Not applicable

Declaration:

We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, We further declare that this report provides a true and fair view of the utilization of the issue proceeds.

We declare that we do not have any direct/indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

Signature:



Name of the Authorized Person/Signing Authority: Sagar Welekar
Designation of Authorized person/Signing Authority: Chief Manager
Seal of the Monitoring Agency:
Date: 13/05/2022



1) Issuer Details:

Name of the issuer: Supriya Lifescience Limited
 Names of the promoter: Satish Waman Wagh
 Industry/sector to which it belongs: Manufacturer of Active pharmaceutical Ingredients.

2) Issue Details:

Issue Period: Dec 16, 2021 to Dec 20, 2021
 Type of issue (public/rights): Initial Public Offer
 Type of specified securities: Equity Shares
 Public Issue Grading, if any: NA
 Issue size (` in million): 7000.00

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes/No	Yes	Yes
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes/No	NA	NA
Whether the means of finance for the disclosed objects of the issue has changed?	Yes/No	No	No
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/No	NA	No
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes/No	NA	Yes
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/No	NA	Yes
Are there any favorable events improving the viability of these object(s)?	Yes/No	NA	Yes
Are there any unfavorable events affecting the viability of the object(s)?	Yes/No	No	No
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No	NA	No

NA – represents Not Applicable

#Where material deviation may be defined to mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored:

(i) Cost of object(s)- INR in Million

Sr. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Funding capital expenditure requirements	923.00	NA	No comments	NA	NA	NA
2.	Repayment and/or pre-payment, in full or part	600.00	NA	No comments	NA	NA	NA
3.	General corporate purposes	359.52	NA	No comments	NA	NA	NA
	TOTAL	1882.52	NA				

(ii) Progress in the object(s)- INR in Million

Sr. No	Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter*	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Funding capital expenditure requirements	923.00	0	100.63	100.63	822.37	No comments	No Idle Fund	NA
2	Repayment and/or pre-payment, in full or part	600.00	0	600	600	0	No comments	No Idle Fund	NA
3	General corporate purposes	359.52	100	50	150	209.52	No comments	No Idle Fund	NA
	Total	1882.52	100	750.63	850.63	1031.89			

(*) The Funding capital expenditure requirements of INR 100.63 Million, Repayment and/or pre-payment, in full or part of INR 600 Million and General corporate purposes amount of INR 50 Million is utilized in Q4 of 2021-22.

(iii) Deployment of unutilized Public offer proceeds- INR In millions

Sr. No	Type of instrument and name of the entity invested in	Amount Invested	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter*
1	Fixed Deposit with Saraswat Co-op Bank Ltd	122.50	08/07/2022	1.17	4.25%	NA

2	Fixed Deposit with Saraswat Co-op Bank Ltd	100.00	07/07/2022	2.53	5.10%	NA
3	Fixed Deposit with Saraswat Co-op Bank Ltd	160.00	07/04/2023	10.88	5.30%	NA
4	Fixed Deposit with Bharat Co-op Bank Ltd.	40.00	08/07/2022	1.17	4.25%	NA
5	Fixed Deposit with Bharat Co-op Bank Ltd.	90.00	07/07/2022	2.19	4.9%	NA
6	Fixed Deposit with Bharat Co-op Bank Ltd.	150.00	07/04/2023	10.60	5.5%	NA
7	Fixed Deposit with NKGSB Co-op Bank Ltd	120.00	08/07/2022	1.20	4.00%	NA
8	Fixed Deposit with NKGSB Co-op Bank Ltd	100.00	07/07/2022	2.36	4.75%	NA
9	Fixed Deposit with NKGSB Co-op Bank Ltd	150.00	07/04/2023	10.80	5.60%	NA
10	ICICI Bank Monitoring Agency Account	2.12				
	Total	1034.62**		42.90		

Note:

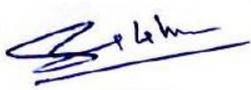
* Where the market value is not feasible, provide NAV/NRV/Book Value of the same

** The difference between total unutilized amount and total amount invested is due to the accrual of Fixed Deposit interest made by the company.

(iv) Delay in implementation of the object(s)-

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual		Reason of delay	Proposed Course of Action
Capex	FY 21-22	FY 22-23	Approx. 12 Months	Due to Change in scope of work ,designing of equipment got changes which leads to delay in implementation	In FY 22-23 the same will be implemented.

Signature:




Name of the Authorized Person/Signing Authority: Sagar Welekar
 Designation of Authorized person/Signing Authority: Chief Manager
 Seal of the Monitoring Agency:
 Date: 13/05/2022